IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.1035 OF 2007

IN

COMPANY PETITION NO.75 OF 1999

M/s.Exxon Chemical International Service Ltd. ...Petitioner

Versus

The Official Liquidator of M/s.Hico Products Ltd. (In Liqn.) ...Respondents

And

ICICI Bank ...Applicant

.....

Mr.Mayur Bhojwani i/b M.K.Ambalal for Applicant.

Mr.S.R.Rajguru for Union of India.

Mr.S.Ramakantha, Dy.Official Liquidator is present.

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CORAM: A.M.KHANWILKAR, J.

DECEMBER 6, 2007.

P.C.

1. The Official Liquidator has no objection for granting leave to the Applicant but on condition that the Applicant shall take prior leave

of this Court before proceeding with the execution proceedings, if any. Counsel for the Applicant submits that there is no necessity of imposing such condition, for the simple reason that the Official Liquidator will be party to the Suit proceedings. Even so, I am in agreement with the stand taken on behalf of the Official Liquidator.

2. The present application is granted in terms of prayer clause (a) on condition that the Applicant shall apply to this Court before proceeding with the execution proceedings in the event of decree is passed in favour of the Applicant. Application disposed of accordingly.

A.M.KHANWILKAR, J.